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Maine State Legislature

Office of Fiscal and Program Review

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FISCAL NEWS

MONTHLY NEWSLETTER OF THE OFFICE OF FISCAL AND PROGRAM REVIEW

DECEMBER 2011

Volume 5 Number 12

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The Office of Fiscal and Program Review (OFPR) is a nonpartisan staff office of the Legislative Council providing budget, tax and general fiscal research and analysis for the Maine State Legislature.



Month In Review

General Fund and Highway Fund revenue were ahead of budgeted revenue for the month of November. November's positive variances do not yet reflect the new revenue projections of the December 2011 Revenue Forecast, which increased budgeted revenue in FY 2012 by \$10.6 million and \$1.6 million for the General Fund and Highway Fund, respectively. The December monthly revenue report will reflect the updated budgeted revenue. At this point, there are no indicators of any significant revenue issues with the exception of fine revenue, which appears to be falling much further below budget than the downward adjustments in the December 2011 Revenue Forecast.

One of the more significant short-term risks to the economic and revenue forecasts remains the price of heating oil and its effect on Maine consumers. While prices have moderated in December and temperatures have been relatively mild, current heating oil prices are at record highs. This impact will be compounded by the federal budget cuts on heating oil assistance, assuming no reversal of recent federal actions.

Cash balances are starting to show the adverse effects of the MaineCare funding shortfall and the one-day borrowing from Other Special Revenue Funds. In November, General Fund internal cash flow borrowing increased above FY 2011 amounts, despite improved reserve balances.

The Department of Health and Human Services (DHHS) has stood by its estimates of the shortfall for the MaineCare program at the \$121 million level for FY 2012 and \$101 million in FY 2013. MaineCare weekly cycle payments remained very high and the average through 25 weeks in FY 2012 increased to \$44.4 million per week.

The Governor submitted a draft supplemental budget in early December to offset this MaineCare shortfall through significant MaineCare eligibility and service reductions and the elimination of funding for many Fund for a Healthy Maine programs in FY 2013.

General Fund Revenue Update

Total General Fund Revenue - FY 2012 (\$'s in Millions)

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
November	\$219.3	\$221.7	\$2.5	1.1%	\$217.5	2.0%
FYTD	\$1,066.2	\$1,062.0	(\$4.3)	-0.4%	\$1,046.1	1.5%

General Fund revenue was over budget by \$2.5 million (1.1%) for November, but remained under budget for the fiscal year-to-date (FYTD) by \$4.3 million (0.4%). This November revenue report does not yet reflect the December 2011 Revenue Forecast, which increased budgeted revenue by \$10.6 million in FY 2012. The growth rate through November of 1.5% compares favorably to the 0.4% projected rate for FY 2012 in the revised December forecast.



General Fund Revenue Update (continued)

The major contributors to the negative FYTD variance through November were the tax relief programs. In total these tax relief programs were under budget by \$8.6 million in November and \$19.6 million for the FYTD. Most of these negative variances are still assumed to be earlier than projected payments within FY 2012. The only concern that

may not have been addressed by the revenue forecast adjustments was the performance of fine revenue. Through 5 months, this category has fallen more than \$2.4 million below budget; much greater than the \$1.7 million downward adjustment for this category in the FY 2012 revenue forecast.

Highway Fund Revenue Update

Total Highway Fund Revenue - FY 2012 (\$'s in Millions)

	Budget	Actual	Var.	% Var.	Prior Year	% Growth
November	\$28.0	\$29.2	\$1.2	4.2%	\$27.4	6.7%
FYTD	\$118.2	\$119.1	\$0.9	0.8%	\$117.3	1.5%

Highway Fund revenue was over budget by \$1.2 million (4.2%) for November and \$0.9 million (0.8%) for the fiscal year-to-date (FYTD). As with the General Fund, this variance does not yet reflect the December 2011 Revenue Forecast, which increased Highway Fund revenue estimates by \$1.6 million in FY 2012. The 1.5% growth rate for Highway Fund revenue through November is below the 2.1% growth rate for FY 2012 in the December revenue forecast.

Gasoline Tax was ahead of budget in November, but still remained modestly below budget for the FYTD. However, the December 2011 Revenue Forecast

assumes that Gasoline Tax revenue will be \$2.0 million higher than previously budgeted in FY 2012 based on the underlying economic assumption that fuel prices will decline. Recent gasoline price declines appear to be helping. The question now is how much will record high heating oil prices offset this improvement.

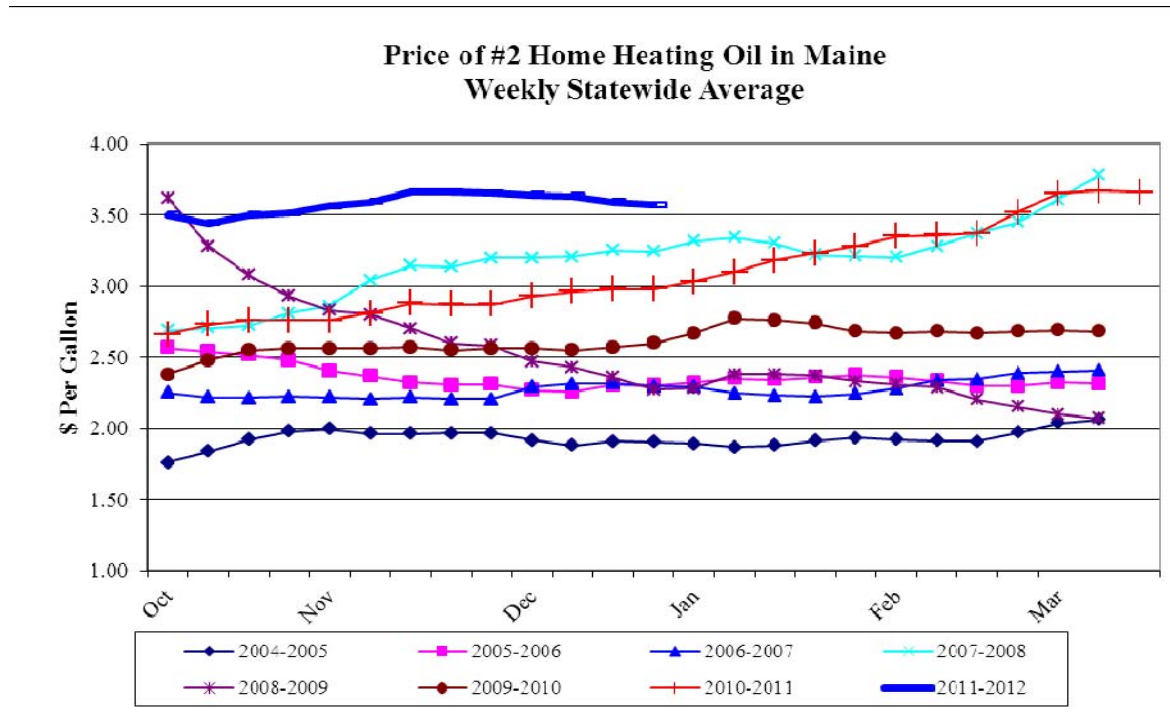
Other Highway Fund revenue categories are performing well with the exception of fine revenue. At this point, only fine revenue appears to be a likely candidate for a downward revision in the March 2012 revenue update.

Heating Oil Price Update

The average price of #2 home heating oil in Maine fell \$0.08 per gallon, or 2.2% during December 2011, from \$3.65 per gallon as of the end of November to \$3.57 per gallon as of the end of December. Although this is welcomed news, the average price for the first 3 months of the winter heating season remains approximately 22.0%, or \$0.59 per gallon higher than one year ago. As the chart on the next page illustrates, the average price of home heating oil in Maine is at the highest average price for Maine ever recorded for the first three months of a winter heating season.

Warmer than normal temperatures during October, November and December of this year (approximately

14.6% warmer than normal and 13.5% warmer than the same time period last year) have helped consumers keep the cost to heat their homes somewhat under control so far, but a return to normal temperatures will cause the average household expenditures for heating oil to increase significantly. In fact, a report issued by the U.S. Energy Information Administration in early November anticipates the average cost to households that heat with oil will be higher than in any previous winter. The impact may be particularly difficult if funding for the Low-income Home Energy Assistance Program (LIHEAP) remains at the level currently allocated by Congress for Maine this year (approximately \$38.5 million versus \$54.0 million last year).

**Heating Oil Price Update (continued)****Cash Update**

The average total cash pool balance for November was \$459.3 million, \$66.6 million less than one year ago. However, General Fund internal cash flow borrowing, which had been below FY 2011 amounts through October, increased above FY 2011 levels in November. This decline in the General Fund cash position was expected as a result of the \$43 million General Fund borrowing from Other Special Revenue Funds to balance the FY 2012 General Fund budget. The recent increases of MaineCare weekly cycle payments also have contributed to the declining cash position.

At this point, it is uncertain whether or not the health of the overall cash pool is sufficient to weather these challenges and avoid external cash flow borrowing for FY 2012. This may change depending on the actions taken to address the FY 2012 MaineCare shortfall. The Governor has proposed more than doubling the amount of one-day borrowing. Depending on other factors, the effect on cash may be too much to address cash flow needs only with internal borrowing.

Summary of Treasurer's Cash Pool**November Average Daily Balances****Millions of \$'s**

	2010	2011
General Fund (GF) Total	\$34.6	\$20.6
General Fund (GF) Detail:		
Budget Stabilization Fund	\$25.4	\$71.5
Reserve for Operating Capital	\$11.2	\$17.1
Tax Anticipation Notes	\$0.0	\$0.0
Internal Borrowing	\$180.0	\$182.5
Other General Fund Cash	(\$182.0)	(\$250.4)
Other Spec. Rev. - Interest to GF	\$20.7	\$1.0
Other State Funds - Interest to GF	\$13.0	\$26.8
Highway Fund	\$56.9	\$26.5
Other Spec. Rev. - Retaining Interest	\$55.3	\$32.4
Other State Funds	\$229.5	\$233.3
Independent Agency Funds	\$116.0	\$118.7
Total Cash Pool	\$526.0	\$459.3



MaineCare Supplemental Budget Overview

On December 6th, the Governor submitted a proposed supplemental budget bill to address an estimated FY 2012 shortfall in the MaineCare program of roughly \$121 million and an estimated FY 2013 MaineCare shortfall of \$101 million (also see MaineCare update). Because of the extent of the Governor's proposed changes to MaineCare eligibility and services and the elimination of funding for many Fund for a Healthy Maine programs, the Appropriations Committee and the Health and Human Services Committee held 3 days of public testimony on the proposals. The Administration is hoping that the Legislature will pass the proposals in early January.

Provided below is a table of some of the key elements in the bill. Additional information is available on the web at the following link http://www.maine.gov/legis/ofpr/appropriations_committee/materials/index.htm.

Since only half of the fiscal year remains to offset the annual shortfall in FY 2012, the Governor's proposals rely heavily on one-day borrowing from Other

Special Revenue Funds to provide funding for those costs not offset in FY 2012. In addition, the Governor relies on pending FY 2012 savings from the Streamlining Task Force recommendations (\$3.2 million) and virtually all of the FY 2012 budgeted ending balance (\$11.4 million) to keep FY 2012 in balance. Most of the General Fund savings from the Governor's eligibility and service reductions in the MaineCare program and the effect of the Fund for a Healthy Maine program eliminations are in FY 2013. The net General Fund savings generated by the proposals are not only sufficient to offset the \$59 million repayment of the additional one-day borrowing in FY 2013, but also to add \$39.5 million to the Maine Budget Stabilization Fund.

The Governor's supplemental budget already assumes that more than \$30 million of the shortfall will be offset through non-legislative/administrative actions to be implemented by financial order adjustments. Not much detail has been presented on these financial order adjustments.

Summary of Governor's Proposals in Draft Supplemental Budget Bill

Estimated General Fund Shortfall and Proposed Solutions

	FY 2012	FY 2013
Summary of DHHS Estimated MaineCare General Fund Shortfall		
MaineCare Shortfall - DHHS Estimates (December 2011)	\$120,944,523	\$101,017,563
Proposed Savings by Financial Order Adjustments	<u>(\$13,687,216)</u>	<u>(\$17,100,000)</u>
Net Shortfall to be Addressed By Governor's Draft Bill	\$107,257,307	\$83,917,563
Governor's Initiatives to Address Shortfall:		
DHHS Management Savings		
DHHS Management - Salary Savings	(\$5,000,000)	(\$3,000,000)
Office of Medical Services Lapsed Balance	(\$5,000,000)	\$0
DHHS Program Reductions - General Fund		
MaineCare and Related Savings/Reductions	(\$21,886,321)	(\$146,734,373)
Other DHHS Savings/Reductions	(\$817,392)	(\$11,375,143)
Fund for a Health Maine (FHM) - Adjustments		
Funding Shifted from FHM Program Reductions to MaineCare	(\$1,003,844)	(\$25,031,096)
FHM Racino Revenue Shift to General Fund	\$0	(\$4,500,000)
Other Initiatives/Transfers		
Effect of increased one-day borrowing	(\$59,000,000)	\$59,000,000
Transfer to Maine Budget Stabilization Fund	\$0	\$39,500,000
Net General Fund Costs (Savings) from Governor's Draft Bill	<u>\$14,549,750</u>	<u>(\$8,223,049)</u>



MaineCare Update

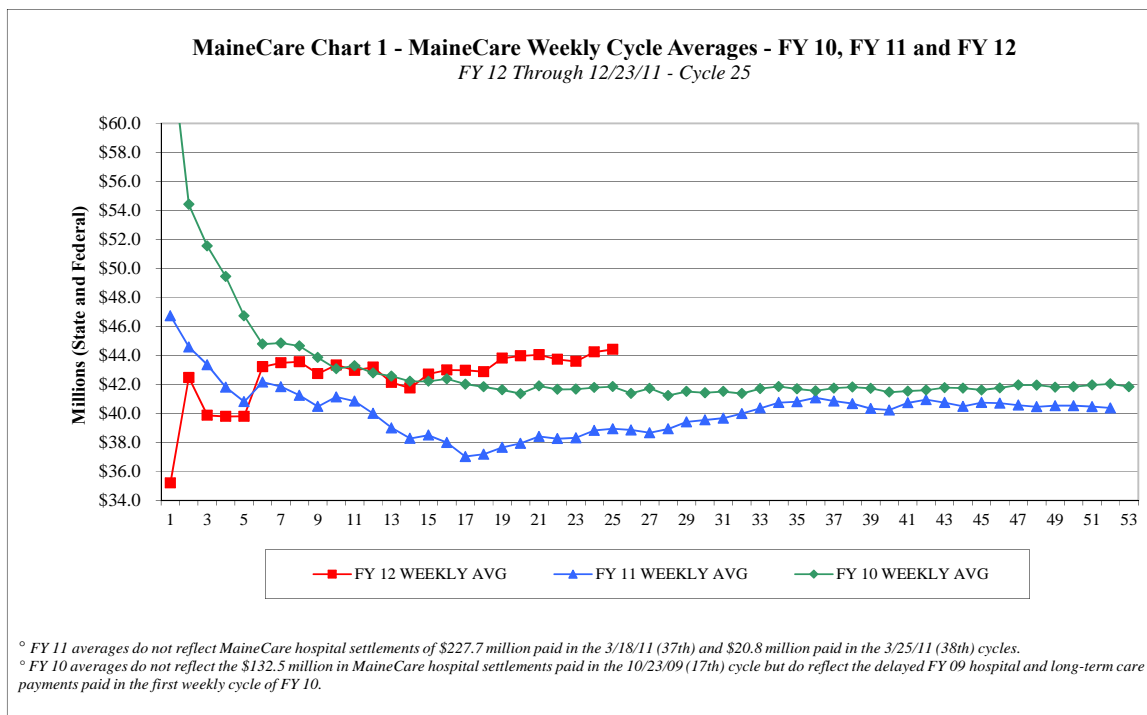
MaineCare Spending

The average weekly MaineCare cycle for FY 2012 through Week 25 was \$44.4 million (state and federal dollars), an increase above the average through Week 21 of \$44.0 million and a continued significant increase over the MaineCare weekly cycle averages for FY 2011 of \$40.4 million and for FY 2010 of \$42.0 million. While FY 2012 MaineCare cycles continue to fluctuate, the sustained increase in the cycle average to date continues to suggest a significant increase in FY 2012 MaineCare spending over FY 2011 spending and FY 2012 budgeted levels.

MaineCare Chart 1 (below) summarizes average weekly MaineCare cycle payments for FY 2012 as well as comparable payment cycle averages for FY 2010 and FY 2011. The chart shows the continued increase in the FY 2012 weekly average to approximately \$44 million over the last seven weeks. MaineCare Chart 2 (on the next page) summarizes the actual cycles each week for FY 2012 and for FY 2010 and FY 2011. Chart 2 shows four distinct FY 2012 weekly cycles of approximately \$60 million (weeks 6, 15, 19 and 24) that are a significant cause of the increase in the FY 2012 cycle average to date. The causes of these “high cycles” and whether they repeat this year will play a major role in determining the extent that FY 2012 MaineCare spending exceeds budgeted levels.

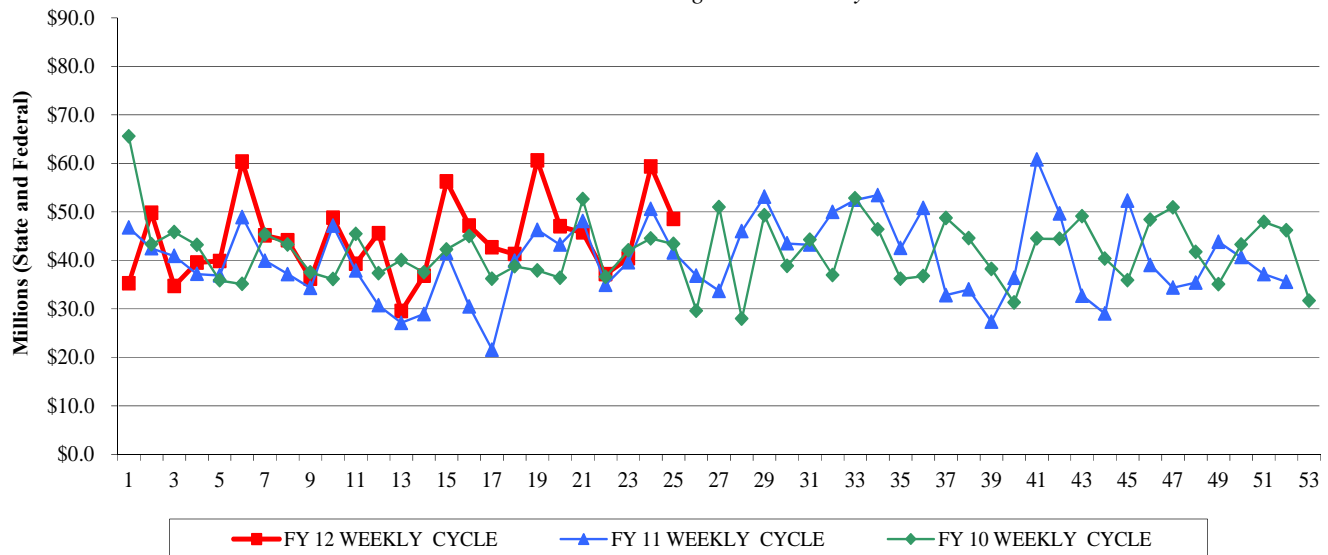
With the recent release of the Governor’s proposed Department of Health and Human Services – MaineCare Emergency Supplemental Budget (LR 2678), the FY 2012 MaineCare shortfall estimate has been updated to \$120.9 million for FY 2012 and \$101.0 million for FY 2013. The major causes identified by DHHS for the FY 2012 General Fund shortfall continue to include:

- a higher than usual amount of claims being processed this year for services provided in FY 2011 (\$29.9 million);
- the need to pay previous-year claim adjustments with the lower post-ARRA federal match rate (\$10.3 million);
- hospital claims for Medicare and Medicaid dual-eligibles now being paid on a real-time claims basis and not at settlement (\$13.3 million);
- increased State-paid room and board costs for residential care (\$19.3 million);
- physician claims exceeding budgeted amounts (\$10.5 million);
- increased payments for Medicare Part D premiums for dual-eligibles (\$11.5 million);
- a projected increase in the number of new MaineCare members (\$6.5 million); and
- FY 2012 budgeted savings not realized (\$4.1 million).



**MaineCare Update (continued)**

MaineCare Chart 2 - MaineCare Weekly Cycles - FY 10, FY 11 and FY 12
FY 12 Through 12/23/11 - Cycle 25



° FY 11 cycles do not include MaineCare hospital settlements of \$227.7 million paid in the 3/18/11 (37th) and \$20.8 million paid in the 3/25/11 (38th) cycles.

° FY 10 cycles do not reflect the \$132.5 million in MaineCare hospital settlements paid in the 10/23/09 (17th) cycle but do reflect the delayed FY 09 hospital and long-term care payments paid in the first weekly cycle of FY 10.

MaineCare Caseload

MaineCare caseload data for November has not yet been released by the Office of MaineCare Services. Aggregate November MaineCare caseload data already released by the Office of Family Independence indicate a slight decline in November caseload from October levels. An analysis of November and possibly December detailed MaineCare caseload data will be included in the January 2012 Fiscal News.

As discussed in previous issues of the Fiscal News, the DHHS switched the source of its MaineCare caseload data from the old "WELFRE" system to the new Maine Integrated Health Management Solution (MIHMS) claims processing system beginning in June 2011. The switch-over to the new data source appears to show a step-up in MaineCare caseload between the pre-June 2011 data source and the new data source. DHHS is continuing to work to refine the new caseload methodology. By re-running FY 2011 caseload through the new system and by

comparisons with similar data compiled by DHHS, Office of Family Independence, DHHS confirmed the step-up reflects the change in counting the caseload and not an underlying step-up in MaineCare caseload.

The table (on the next page) summarizes the new June through September data and includes the DHHS recalculation of July 2010 through May 2011 data using the new system. The re-calculated data allows for an analysis of trend over the last 16 months. While MaineCare caseload remains at historically high levels, recent months have seen a moderation in the sustained growth experienced over the previous three years. As shown in MaineCare Chart 3 (on page 8), the MaineCare caseload in recent months has remained relatively stable after controlling for the monthly fluctuations caused by decisions to open and close the non-categorical adult waiver. The annual growth rate that peaked at 6.5% for the twelve-month period ending in December 2009 (see June 2011 Fiscal News) has continued to moderate in recent months.

*MaineCare Update (continued)***MaineCare and Related Caseload Summary**

Month	Traditional Medicaid	SCHIP Medicaid Expansion	SCHIP "Cub Care"	Medicaid Expansion Parents ≤ 150% FPL	Non-Categorical Adults ≤ 100% FPL	Medicaid Expansion Parents >150% FPL	MaineCare and DEL/Me Rx	Total
Jul-10	242,810	9,459	5,381	20,067	16,139	6,914	40,243	341,013
Aug-10	244,839	9,530	5,434	20,116	16,706	6,999	40,265	343,889
Sep-10	245,903	9,633	5,520	20,233	17,815	7,027	40,595	346,726
Oct-10	246,600	9,645	5,572	20,302	17,422	7,088	40,866	347,495
Nov-10	247,267	9,590	5,641	20,381	17,146	7,112	41,105	348,242
Dec-10	247,725	9,650	5,730	20,503	16,832	7,218	41,473	349,131
Jan-11	248,561	9,770	5,800	20,667	18,756	7,373	41,790	352,717
Feb-11	249,277	9,616	5,790	20,548	18,373	7,443	42,117	353,164
Mar-11	250,522	9,691	5,819	20,726	18,002	7,612	42,311	354,683
Apr-11	250,497	9,834	5,824	20,955	17,520	7,697	42,600	354,927
May-11	251,361	9,911	5,856	21,278	17,142	7,709	42,824	356,081
Jun-11	251,147	10,110	5,835	21,465	16,629	7,715	43,090	355,991
Jul-11	251,756	10,307	5,854	21,641	16,257	7,692	43,292	356,799
Aug-11	252,163	10,434	5,841	21,809	15,853	7,752	43,610	357,462
Sep-11	250,207	10,588	5,834	22,059	18,957	7,713	43,871	359,229
Oct-11	251,932	10,874	5,825	22,566	18,819	7,862	43,437	361,315

Note: Beginning with its June 2011 MaineCare Caseload report, the DHHS switched the source of MaineCare caseload data from the old WELFRE system to the new Maine Integrated Health Management System (MIHMS). The caseload data above include data from June 2011 through October 2011 compiled using the new system and data from July 2010 through May 2011 "re-calculated" using the new system.

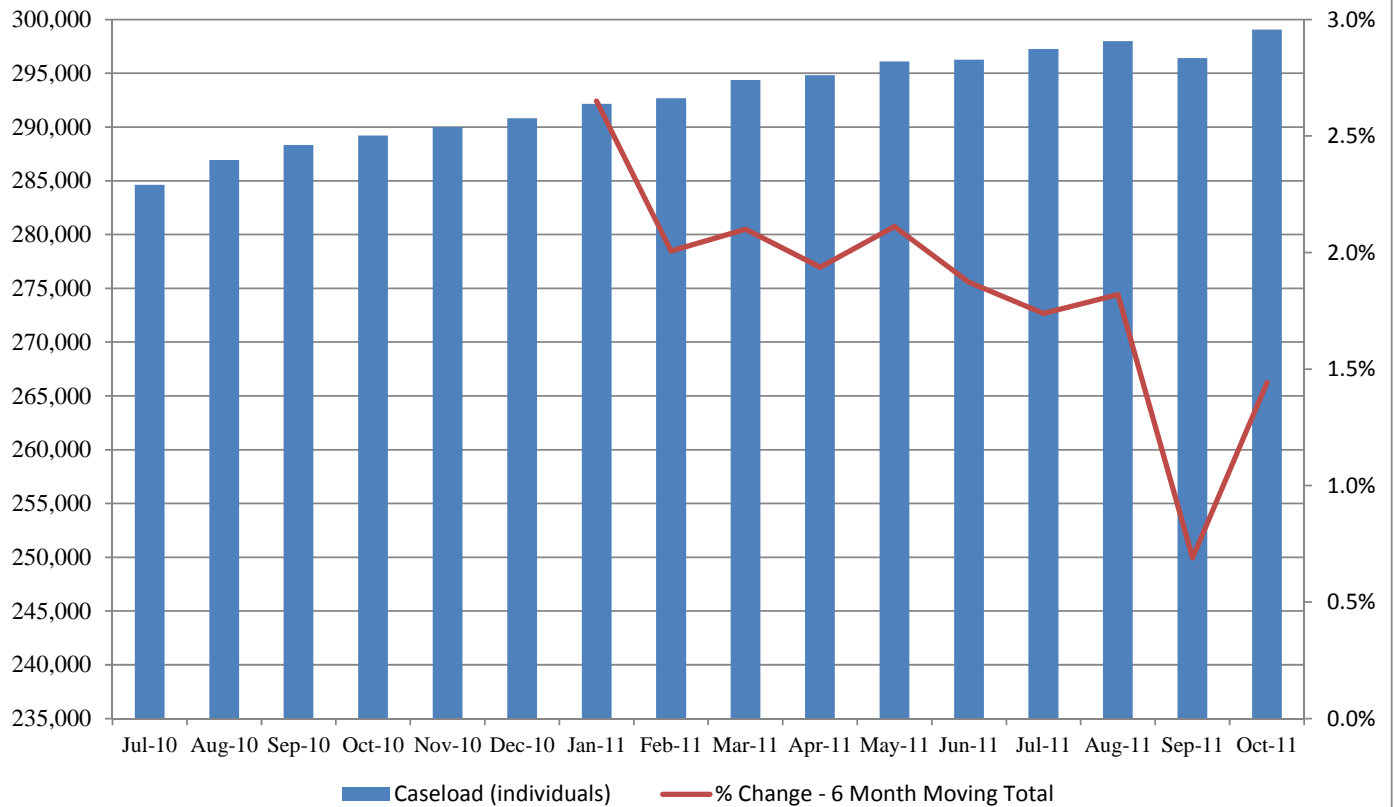
Eligibility Descriptions:

- **Traditional Medicaid** includes adults and children in receipt of a financial benefit (TANF, IV-E); aged and disabled persons in receipt of a financial benefit (SSI, SSI Supplement), institutionalized persons (NF), and others not included below.
- **SCHIP (State Child Health Insurance Program) Medicaid Expansion Children (MS-CHIP)** (effective July 1998) are children with family incomes above 125/133% and up to and including 150% of the Federal Poverty Level (FPL).
- **SCHIP "Cub Care" Children** (effective July 1998) are children with family incomes above 150% and up to and including 200% of FPL.
- **Medicaid Expansion Parents** are persons who function as the primary caretakers of dependent children and whose income is above 100% and up to and including 150% of FPL (effective September 2000); and beginning May 2005, up to and including 200% of FPL.
- **Non-Categorical Adults** (effective October 2002) are persons who are over 21 and under 65, not disabled, not the primary caretakers of dependent children, and whose income is not more than 100% of FPL.
- **MaineCare and DEL/Me Rx** include persons eligible for Medicaid, but not for "full benefits" (e. g., QMB, SLMB, QI) who meet the criteria for participation in DEL and/ or Maine Rx.



MaineCare Update (continued)

MaineCare Chart 3 - MaineCare Caseload (w/out Non-Categorical Adult Waiver)
Through October 2011



General Fund Revenue
Fiscal Year Ending June 30, 2012 (FY 2012)
November 2011 Revenue Variance Report

Revenue Category	November '11 Budget	November '11 Actual	November '11 Variance	Fiscal Year-To-Date					FY 2012 Budgeted Totals
				Budget	Actual	Variance	Variance %	% Change from Prior Year	
Sales and Use Tax	76,003,256	76,986,134	982,878	354,926,176	363,184,006	8,257,830	2.3%	5.9%	955,812,221
Service Provider Tax	4,463,439	4,269,933	(193,506)	17,675,142	15,676,364	(1,998,778)	-11.3%	-8.0%	56,877,680
Individual Income Tax	118,439,438	123,652,302	5,212,864	548,346,068	550,857,736	2,511,668	0.5%	4.2%	1,445,821,209
Corporate Income Tax	(110,195)	2,892,463	3,002,658	56,798,118	64,432,209	7,634,091	13.4%	6.0%	180,396,827
Cigarette and Tobacco Tax	11,819,468	13,491,022	1,671,554	62,919,795	63,115,763	195,968	0.3%	0.0%	143,623,350
Insurance Companies Tax	4,787,990	6,274,867	1,486,877	12,122,201	14,469,707	2,347,506	19.4%	24.8%	76,215,000
Estate Tax	3,021,116	3,773,259	752,143	8,758,307	9,648,622	890,315	10.2%	-33.4%	35,810,855
Other Taxes and Fees *	6,896,575	6,694,039	(202,536)	51,059,205	50,788,479	(270,726)	-0.5%	-13.8%	135,094,104
Fines, Forfeits and Penalties	2,190,364	1,738,978	(451,386)	12,296,192	9,874,322	(2,421,870)	-19.7%	-19.0%	28,399,692
Income from Investments	31,300	31,613	313	106,801	146,399	39,598	37.1%	36.6%	257,766
Transfer from Lottery Commission	3,826,430	3,986,556	160,126	21,045,366	21,533,406	488,040	2.3%	5.4%	50,700,000
Transfers to Tax Relief Programs *	(9,370,319)	(17,984,875)	(8,614,556)	(47,896,033)	(67,524,691)	(19,628,658)	-41.0%	-34.5%	(112,068,263)
Transfers for Municipal Revenue Sharing	(7,430,853)	(7,247,887)	182,966	(39,654,263)	(41,377,544)	(1,723,281)	-4.3%	-2.1%	(94,003,511)
Other Revenue *	4,701,269	3,168,965	(1,532,304)	7,720,012	7,145,554	(574,458)	-7.4%	11.4%	42,691,921
Totals	219,269,278	221,727,367	2,458,089	1,066,223,087	1,061,970,333	(4,252,754)	-0.4%	1.5%	2,945,628,851

* Additional detail by subcategory for these categories is presented on the following page.

General Fund Revenue
Fiscal Year Ending June 30, 2012 (FY 2012)
November 2011 Revenue Variance Report

Revenue Category	November '11 Budget	November '11 Actual	November '11 Variance	Fiscal Year-To-Date					FY 2012 Budgeted Totals
				Budget	Actual	Variance	Variance %	% Change from Prior Year	
Detail of Other Taxes and Fees:									
- Property Tax - Unorganized Territory	0	0	0	12,414,698	12,043,355	(371,343)	-3.0%	1.2%	13,536,928
- Real Estate Transfer Tax	619,565	820,056	200,491	3,130,001	3,361,237	231,236	7.4%	-54.1%	9,767,309
- Liquor Taxes and Fees	1,539,184	1,494,667	(44,517)	9,067,258	9,371,527	304,269	3.4%	0.0%	20,467,530
- Corporation Fees and Licenses	124,525	143,567	19,042	1,193,620	1,083,170	(110,450)	-9.3%	-10.5%	7,697,099
- Telecommunication Personal Prop. Tax	0	29,096	29,096	0	100,786	100,786	N/A	505.5%	14,641,734
- Finance Industry Fees	1,904,581	1,880,950	(23,631)	9,522,905	9,349,400	(173,505)	-1.8%	-1.6%	23,265,980
- Milk Handling Fee	93,877	92,403	(1,474)	469,385	463,514	(5,872)	-1.3%	-78.0%	1,126,529
- Racino Revenue	565,503	626,521	61,018	4,096,891	4,413,823	316,932	7.7%	3.5%	10,849,437
- Boat, ATV and Snowmobile Fees	191,402	186,961	(4,441)	1,733,564	1,733,439	(125)	0.0%	3.0%	4,500,295
- Hunting and Fishing License Fees	1,167,960	825,066	(342,894)	6,631,433	6,272,572	(358,861)	-5.4%	-1.7%	17,332,248
- Other Miscellaneous Taxes and Fees	689,978	594,753	(95,225)	2,799,450	2,595,655	(203,795)	-7.3%	-50.3%	11,909,015
Subtotal - Other Taxes and Fees	6,896,575	6,694,039	(202,536)	51,059,205	50,788,479	(270,726)	-0.5%	-13.8%	135,094,104
Detail of Other Revenue:									
- Liquor Sales and Operations	2,896	3,700	804	11,865	12,700	835	7.0%	3.3%	7,669,727
- Targeted Case Management (DHHS)	1,072,966	124,148	(948,818)	2,495,930	2,726,698	230,768	9.2%	-52.0%	5,225,200
- State Cost Allocation Program	1,440,215	1,024,730	(415,485)	6,798,929	5,250,956	(1,547,973)	-22.8%	-13.4%	16,467,934
- Unclaimed Property Transfer	0	0	0	0	0	0	N/A	N/A	2,333,420
- Toursim Transfer	0	0	0	(9,305,250)	(9,419,745)	(114,495)	-1.2%	-4.1%	(9,305,250)
- Transfer to Maine Milk Pool	(58,421)	(9,139)	49,282	(699,105)	(9,139)	689,966	98.7%	99.7%	(1,108,312)
- Transfer to STAR Transportation Fund	0	0	0	(3,115,000)	(3,196,872)	(81,872)	-2.6%	-3.1%	(3,115,000)
- Other Miscellaneous Revenue	2,243,613	2,025,527	(218,086)	11,532,643	11,780,956	248,313	2.2%	17.6%	24,524,202
Subtotal - Other Revenue	4,701,269	3,168,965	(1,532,304)	7,720,012	7,145,554	(574,458)	-7.4%	11.4%	42,691,921
Detail of Transfers to Tax Relief Programs:									
- Me. Resident Prop. Tax Program (Circuitbreaker)	(4,474,280)	(4,952,093)	(477,813)	(29,333,785)	(33,212,530)	(3,878,745)	-13.2%	-11.2%	(41,083,286)
- BETR - Business Equipment Tax Reimb.	(4,896,039)	(8,827,843)	(3,931,804)	(18,562,248)	(30,107,222)	(11,544,974)	-62.2%	-51.4%	(51,552,995)
- BETE - Municipal Bus. Equip. Tax Reimb.	0	(4,204,939)	(4,204,939)	0	(4,204,939)	(4,204,939)	N/A	-855.6%	(19,431,982)
Subtotal - Tax Relief Transfers	(9,370,319)	(17,984,875)	(8,614,556)	(47,896,033)	(67,524,691)	(19,628,658)	-41.0%	-34.5%	(112,068,263)
Inland Fisheries and Wildlife Revenue - Total	1,415,813	1,092,361	(323,452)	8,765,312	8,434,284	(331,028)	-3.8%	-0.5%	22,820,946

Highway Fund Revenue

Fiscal Year Ending June 30, 2012 (FY 2012)

November 2011 Revenue Variance Report

Revenue Category				Fiscal Year-To-Date					FY 2012 Budgeted Totals
	November '11 Budget	November '11 Actual	November '11 Variance	Budget	Actual	Variance	% Variance	% Change from Prior Year	
Fuel Taxes:									
- Gasoline Tax	16,666,720	17,054,474	387,754	72,670,123	72,459,873	(210,250)	-0.3%	-0.3%	198,610,000
- Special Fuel and Road Use Taxes	3,787,932	3,841,044	53,112	15,052,664	15,165,617	112,953	0.8%	0.8%	44,360,000
- Transcap Transfers - Fuel Taxes	(1,502,840)	(1,535,178)	(32,338)	(7,935,405)	(7,982,855)	(47,450)	-0.6%	-0.6%	(17,842,752)
- Other Fund Gasoline Tax Distributions	(416,784)	(426,481)	(9,697)	(2,320,391)	(2,339,012)	(18,621)	-0.8%	-0.9%	(5,066,641)
Subtotal - Fuel Taxes	18,535,028	18,933,860	398,832	77,466,991	77,303,623	(163,368)	-0.2%	-0.2%	220,060,607
Motor Vehicle Registration and Fees:									
- Motor Vehicle Registration Fees	4,510,018	4,592,098	82,080	26,598,508	26,494,499	(104,009)	-0.4%	-0.9%	64,805,936
- License Plate Fees	263,427	285,516	22,089	1,419,896	1,513,187	93,291	6.6%	2.8%	3,345,309
- Long-term Trailer Registration Fees	465,210	762,052	296,842	1,902,118	2,444,212	542,094	28.5%	21.0%	8,884,523
- Title Fees	780,827	812,226	31,399	4,613,904	4,847,614	233,710	5.1%	5.9%	11,044,291
- Motor Vehicle Operator License Fees	703,911	626,047	(77,865)	3,801,307	3,440,243	(361,064)	-9.5%	36.7%	9,124,826
- Transcap Transfers - Motor Vehicle Fees	0	0	0	(4,227,144)	(3,878,378)	348,766	8.3%	4.3%	(14,883,030)
Subtotal - Motor Vehicle Reg. & Fees	6,723,393	7,077,939	354,546	34,108,589	34,861,377	752,788	2.2%	4.8%	82,321,855
Motor Vehicle Inspection Fees	188,200	255,189	66,989	1,111,500	1,126,224	14,724	1.3%	-1.6%	2,982,500
Other Highway Fund Taxes and Fees	110,727	110,899	172	592,705	576,029	(16,676)	-2.8%	-7.2%	1,320,525
Fines, Forfeits and Penalties	95,080	77,151	(17,929)	522,137	402,274	(119,863)	-23.0%	-26.1%	1,205,049
Interest Earnings	2,950	8,466	5,516	11,800	33,455	21,655	183.5%	-39.5%	32,446
Other Highway Fund Revenue	2,349,438	2,726,613	377,175	4,379,958	4,777,421	397,463	9.1%	13.3%	8,449,178
Totals	28,004,816	29,190,116	1,185,300	118,193,680	119,080,403	886,723	0.8%	1.5%	316,372,160